**Generating Business Ideas - Discovering an Opportunity**

**Is Entrepreneurship for You?**

1.)What are some of the characteristics (Identify at least 5) that **you** have to have that will be necessary to start your own business? Explain how you possess those characteristics by providing past experiences or examples that supports the characteristic.

<http://www.businessinsider.com/traits-of-successful-entrepreneurs-2013-2>

**Your Business Idea**

1. ) Identify **5** Problems, Needs for Improvements/Changes/Additions, Wants or New Idea that you recognize in the DSM Area. **(Think, Observe, Listen). Describe each in detail.**

2.) **For each Problem, Need, Want or Idea describe:**

* **How** did you identify the issue, the circumstance, or what you recognized to be the opportunity.
* What group of people or area has the problem, need for improvement, or idea? **How was this determined and describe the target market.**

**\*\* Be detailed in your response and thorough in your reasoning**

3.) Describe your suggested solution for **EACH** problem described. Explain how each is a solution.

4.) For each identified solution, do you feel it has the ability to be a legitimate **Business idea**. Explain whether yes or no, and provide reasoning and examples to support your response. (Marketing Concept, Timing, Resources, Attractive to Customers, etc…)

5.) **For each of the solutions that are viable business opportunities, what** ***Business Ownership Entry*** would be most appropriate for each. Reference the categories and characteristics discussed in class to support your response. Be specific and explain your reasoning.

6.) **Which of your identified problems, need for improvement, or ideas do you want to pursue as an Entrepreneur?**

- Explain why you chose this opportunity compared to all others and describe what characteristics of this idea will make it sustainable throughout the life of the business.